

SUPPORTING CALCULATIONS

Redevelopment of the Denver, Colorado Superfund Site Denver, Colorado

On-site Jobs

Home Depot - 250 jobs (source: 6/3/03 phone call to Human Resources representative)

Annual Income from On-site Jobs

Home Depot

250 Employees X \$454.91/week/employee^a X 52 weeks/year = \$5,913,830 per year

^a 2002 average weekly earnings for Super Sector: Retail trade, Industry: Home centers, Series Id: CEU4244411004, National Employment, Hours and Earnings, Bureau of Labor Statistics.

Property Data

Data obtained from the Denver Assessor's Office

Table 1. Denver, Colorado Property Data

Parcel #	1999 Market Value	1999 Tax Revenue (based on 2003 tax rate)	2003 Market Value	2003 Tax Revenue
On-site parcels				
05153-00-050-000	103,800*	1,802*	149,700	2,598
05153-00-054-000	6,550,900*	113,710*	7,142,800	123,984
Parcels within quarter mile				
05153-00-003-000	455,000	0	1,077,400	0
05153-00-004-000	1,075,000	0	2,464,800	0
05153-00-006-000	100	0	100	0
05153-00-020-000	43,100	748	119,900	2,081
05153-00-026-000	522,600	9,071	645,000	11,196
05153-00-027-000	202,200	3,510	297,900	5,171
05153-00-031-000	222,300	3,859	224,500	3,897
05153-00-032-000	456,300	7,920	476,100	8,264
05153-00-036-000	402,900	6,994	2,554,100	44,334
05153-00-038-000	598,400	10,387	697,100	12,100
05153-00-040-000	215,100	0	539,200	0
05153-00-042-000	2,000	0	5,600	0
05153-00-043-000	487,400	0	1,154,200	0
05153-00-045-000	95,700	0	297,900	0
05153-00-046-000	421,900	0	999,000	0
05153-00-052-000	334,500	5,806	614,300	10,663
05153-01-009-000	141,800	0	375,100	0
05153-02-008-000	105,300	0	254,000	0
05153-02-009-000	168,000	0	438,200	0

05153-04-003-000	19,300	0	53,600	0
05153-04-004-000	447,500	0	866,400	0
05152-00-009-000	267,000	0	624,800	0
05152-00-019-000	227,300	0	531,800	0
05152-00-008-000	188,300	0	440,500	0
05152-00-019-000	227,300	0	531,800	0
05152-00-033-000	6,296,300	109,291	6,504,600	112,907
05152-00-037-000	254,100	4,411	269,400	4,676
05152-00-044-000	9,576,400	166,227	11,085,300	192,418
05152-00-046-000	3,123,300	54,214	3,725,800	64,672
05152-00-048-000	648,600	11,258	768,700	13,343
05152-00-049-000	1,351,900	23,466	1,496,400	25,974
05152-00-050-000	7,902,800	137,176	8,497,100	147,492
05152-00-053-000	785,200	0	1,698,000	0
05152-00-054-000	443,900	0	917,500	0
05152-01-029-000	4,430,900	76,911	4,602,600	79,892
05152-02-033-000	7,582,500	131,617	8,092,300	140,466
05152-03-034-000	2,111,400	36,650	2,169,000	37,649
05152-04-042-000	451,400	7,835	451,300	7,834
05152-04-045-000	304,400	5,284	1,002,600	17,403
05152-04-046-000	329,400	5,718	311,900	5,414
05152-04-047-000	690,000	11,977	870,400	15,108
05152-04-048-000	60,300	1,047	58,000	1,007
05152-05-010-000	100	2	100	2
05152-05-011-000	408,800	7,096	484,400	8,408
05152-05-015-000	1,091,800	18,951	1,091,700	18,950
05152-05-016-000	11,422,800	198,276	11,279,300	195,786
05152-06-031-000	699,700	12,145	1,166,200	20,243
05152-06-032-000	105,500	1,831	1,322,500	22,956
05152-07-021-000	278,800	4,839	652,400	11,324
05152-07-022-000	62,500	1,085	162,600	2,822
05152-08-012-000	801,200	13,907	942,600	16,362
05152-08-013-000	1,290,300	22,397	1,433,600	24,884

- Not every parcel within a quarter mile of the site was included.
- A parcel's 2003 tax revenue was calculated by multiplying the parcel's 2003 market value by 29% (to convert market value to assessed value) and multiplying that product by the 2003 millage rate (59.885).
- A parcel's 1999 tax revenue was calculated by multiplying the parcel's 1999 market value by 29% (to convert market value to assessed value) and multiplying that product by the 2003 millage rate (59.885).
- The 1999 market values, 2003 market values, 2003 millage rate, and the assessment ratios were obtained from the Denver Assessor's Office.

Table 2. Denver, Colorado Property Value Totals

	1999	2003	Change
On-site	6,654,700*	7,292,500	637,800*
Off-site	69,830,600	87,339,600	17,509,000
Total	76,485,300	94,632,100	18,146,800

Table 3. Denver, Colorado Tax Revenue Increase

	1999	2003	Change
Tax Revenue	1,327,628*	1,642,619	314,991*

* The 1999 on-site property value amount and the 1999 tax revenue derived from them should not be assumed to represent favorable conditions prior to the redevelopment being undertaken. The parcels had already been purchased by Home Depot, and preparation of the building site was underway at the time the 1999 assessments were made. Since no accurate assessment of the parcels' pre-redevelopment values were readily available, however, the study's authors made the assumption that their pre-cleanup values were at or near zero due to their lack of marketability at that time.